

WEINBLATT & GAYLORD PLC

ATTORNEYS & COUNSELORS AT LAW

1616 Pioneer Building
336 North Robert Street
St. Paul, MN 55101
Telephone: (651) 292-8770
Fax: (651) 223-8282
weglaw@usinternet.com



Alan W. Weinblatt
Kathleen A. Gaylord
Maura J. Shuttleworth
Stacie R. McBride-Cox
Eran Kahana

Katharina E. Liston
Jay Benanav
Of Counsel

April 16, 2004

VIA FACSIMILE NO. 202-219-3923 AND UPS

Dominique Dillenseger
Attorney
Federal Election Commission
999 E Street, NW
Washington, DC 20463

Re: MUR 5321
Janet Robert
Janet Robert for Congress and Teresa Silha, as Treasurer

Ms. Dillenseger:

I represent the above-named Respondents regarding MUR 5321. This letter follows up our telephone conversation of April 15, 2004, regarding the method of responding to your letter dated April 2, 2004.

In response to that letter and the correspondence from FEC Chair, Bradley A. Smith dated March 19, 2004, you are advised as follows:

1. Attached to this letter is a copy of a list of the gifts Mary Robert has made to Janet Robert and to each of her other children over the past 36 years. The chart shows the date, name of recipient, amount or value of the gift, and form of the gift (monetary or other form). In each case, the purpose of the gift was either in recognition of the love and affection from Mary Robert to her children and/or for Mary Robert's estate planning purposes.
2. Janet Robert has no additional documents that reference the \$800,000 monetary gifts.
3. To the best of my client's knowledge and belief, there are no documents in the records of Janet Robert for Congress that reference Mary Robert's \$800,000 monetary gift because the gift was a personal one.
4. Regarding the source of funds for the personal loans Mary Robert made to her campaign in 2002 and documents that reference these loans, you are advised that there were no loans from Mary Robert to her campaign in 2002 because, to the best of our knowledge, Mary Robert has never been a candidate for elective office. Janet Robert was a candidate in 2002 and the attached documents attached regarding those loans are as follows:

RECEIVED
FEDERAL ELECTION
COMMISSION
OFFICE OF GENERAL
COUNSEL
2004 APR 19 1 P 2:09

- a. Personal Financial Statement from Janet Robert to her bank dated May 15, 2002, which constituted her application for a \$750,000 loan from the Southwest Bank of St. Louis.
- b. Account Statement from U.S. Bank Corp. Piper Jaffray dated August 2002 showing a sale from Janet M. Robert's account of First American Prime Obligations Fd A in the total amount of \$99,524.82 in August 2002 and the transfer of the sum of \$99,186.16 thereof to Janet Robert's personal account.
- c. Statement from Lake Elmo Bank dated August 27, 2002, showing receipt from U.S. Bank Corp. on August 19 of the sum of \$99,186.16. The statement also shows the proceeds of a loan in the form of an incoming wire from Southwest Bank in the amount of \$750,000, also on August 19, 2002. The statement further shows two telephone transfers on August 21, 2002 from Janet Robert's Lake Elmo State Bank account to her campaign committee account in the amounts of \$50,000 and \$750,000.
- d. Southwest Bank of St. Louis statement dated July 5, 2002, showing loan (line of credit) in the amount of \$750,000.
- e. Consumer Revolving Line of Credit Agreement dated June 16, 2002 between Janet Robert and Southwest Bank of St. Louis in the amount of \$750,000.
- f. Security Agreement of same date showing the Southwest Bank loan in the amount of \$750,000 secured by 64,075 shares of Janet Robert's capital stock in Siegel-Robert, Inc.

It is respectfully submitted as follows:

1. Janet Robert's Personal Financial Statement dated May 15, 2002, shows that she then owned 214,422 shares of Siegel-Robert, Inc. Of that number, 64,075 were used as security for the \$750,000 loan that Janet received from the Southwest Bank of St. Louis for the purpose of loaning to her campaign. After that transaction, she still had in excess of 150,000 shares of the Siegel-Robert, Inc. common stock available for sale or pledging as security for additional loans. In addition, Janet Robert's shares in Siegel-Robert, Inc. were readily marketable. The custom and practice in this family owned business had been to allow corporate redemption of shares on demand on an as-needed basis at a pre-determined price per share.
2. The enclosed documents show that the original loan date was July 5, 2002, and the draw on the line of credit was made on August 19, 2002.

3. The enclosed documents also show that an \$800,000 loan from Janet Robert to her campaign was made on August 21, 2002, in two telephone transfers of \$50,000 and \$750,000, respectively. The \$750,000 was the proceeds of the above referenced loan and the \$50,000 was approximately half of the proceeds from the sale of her First American stock. Furthermore, the attached documentation shows that the Mary Robert gift in the amount of \$800,000, to Janet Robert and each of her siblings in the same amount was made on September 3, 2002.

The Commission's preliminary finding that "on August 24, 2002, the candidate made a \$500,000 to her campaign also from "personal funds" is erroneous. The date of that third loan was September 24, 2002.

As shown on the attached Affidavit of Janet Robert, she did not make the August 21 loans to her campaign "in anticipation of the \$800,000 gift." She made that \$800,000 loan to her campaign by virtue of the funds that she had borrowed (\$750,000) and half of the net proceeds of the sale of her stock (\$50,000). While the September 18 and September 24 loans from Janet Robert to her campaign were made from the proceeds of the Mary Robert gift, they were not made until more than two weeks after she received the gift and were determined to be available only after receipt of the unsolicited and unanticipated gift. In addition, her personal liquid assets were sufficient to make the loans.

The Commission's preliminary decision is based upon the unconfirmed suppositions of a single newspaper reporter who based his conclusions upon further suppositions without any factual basis. Greg Gordon's political vendetta should not form the basis for Commission action. We request that a determination of no probable cause be made.



ALAN W. WEINBLATT
FOR
WEINBLATT & GAYLORD, PLC

AWW:kq
Encl.
cc: Janet Robert

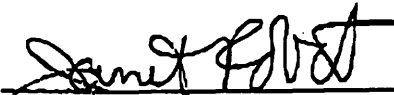
STATE OF MINNESOTA)
)
COUNTY OF WASHINGTON)

AFFIDAVIT OF JANET ROBERT

Janet Robert, first being duly sworn, deposes and says:

1. I was a candidate for election to the United States House of Representatives in 2002.
2. At the outset of my campaign, I determined to loan and/or contribute to my campaign a sum of money of at least \$800,000 but not more than \$1 million. I planned to borrow most of my contribution in the regular course of business from a bank and secure the loan with a portion of my common stock in a family owned business.
3. I therefore applied for a loan of \$750,000 from the Southwest Bank of St. Louis in June, 2002. A copy of my application is attached as Exhibit A. I signed the loan documents in June 2002, as shown on the attached Exhibit B.
4. I first drew on the Southwest Bank loan for the full \$750,000 on or about August 19, 2002, as shown by attached Exhibits C and F and transferred that amount to my personal account at the Lake Elmo Bank.
5. At the same time, I sold my shares in First American Prime Obligations Fd A and instructed my broker to transfer the net proceeds of more than \$99,000 to my personal account at the Lake Elmo Bank. See Exhibit D.
6. Two days later (August 21, 2002) I made telephone transfers totaling \$800,000 from my Lake Elmo account to my campaign account at. At the same time, my campaign legal counsel prepared for the campaign's signature a promissory note to me in that same amount. See Exhibit C.
7. At the time of the \$800,000 loan to my campaign (August 21, 2002), I had no knowledge that I would be receiving a cash gift from my mother, Mary Robert. I remained unaware of that gift until a day or two before I received it in late August 2002.
8. After I had received the gift from my mother, my campaign managers began to pressure me greatly to contribute additional money to my campaign over and above the amount that I had planned to contribute. They gave me two new reasons: a pending media buy in the amount of \$306,000 and the fact that contributions were slower coming in than planned for a new first time candidate.
9. After a couple of weeks of pressure from my advisors and my consideration, I decided to contribute the additional money that I was told was the minimum needed to have a realistic chance of being successful. I therefore made two additional loans to the campaign on September 18 and September 24, 2004 in the amounts of \$306,800 and \$500,000 respectively. I had made no contribution or loan at all to the campaign between August 21 and September 18.

10. I believe that my campaign correctly and accurately reported all of my loans and contributions to my campaign.
11. I had more than enough value in my personal assets to fund all of the loans made to my campaign. While I had not sold or pledged any of my stock in Siegel-Robert, Inc. prior to 2002, several of my siblings had done so. The company practice was to redeem privately held shares upon written request of the shareholder at a price previously determined. See Exhibit E. My personal liquid assets were in excess of all of my loans and contributions to my campaign.
12. The gift from my mother was not known or anticipated at the time that I made the first \$800,000 loan to my campaign. When I made the second and third loans, I already had that gift for several weeks. It simply meant that I did not have to borrow against or sell additional Siegel-Robert, Inc. shares.
13. My mother has had a history of making gifts to all of her children since my father's death, both before the \$800,000 gift to each of us and since that gift. See Exhibit G. There has never been any restriction on the use of my mother's gifts.
14. The "news reports" upon which the "reason to believe" decision was made were not accurate. The only reporter involved made up those numbers when I declined to tell him the specific value of my personal assets. No other reporter published the erroneous information which was then used in the Republican Party's complaint.
15. The finding of reason to believe is inaccurate in concluding that "... the \$750,000 bank loan to the campaign had encumbered the Candidate's shares of stocks, further limiting the Candidate's options." The Southwest Bank loan encumbered only 64,075 of my Siegel-Robert, Inc. shares. I still had more than 150,000 unencumbered shares to redeem or to use as security for additional loans.
16. It would have made no economic sense for my mother to have given \$800,000 to each of my nine then living siblings just to infuse an additional \$800,000 into my campaign, especially when my personal assets were certainly enough.

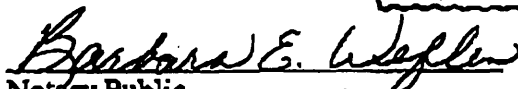


JANET ROBERT

Subscribed and sworn to before

me this 16th day of April, 2004





Notary Public

**SOUTHWEST BANK
OF ST. LOUIS**
2301 S. Kingshighway
St. Louis, MO 63110
"LENDER"

BORROWER
JANET M. ROBERT
4221 McDONALD DR. N
STILLWATER, MN 55082

**CONSUMER
REVOLVING
LINE OF CREDIT
AGREEMENT**

OFFICER INITIALS	INTEREST RATE	CREDIT LIMIT	AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
HH	VARIABLE	\$750,000.00	06/18/02	06/18/03		

REVOLVING LINE OF CREDIT ACCOUNT: This Agreement governs the Borrower's Revolving Line of Credit ("Account") with the Lender. **PLEASE READ CAREFULLY.** The Account establishes a line of credit for Borrower with Lender. The Account is secured by the security, if any, identified below. Borrower may request loan advances up to the amount of the credit limit indicated above. Lender agrees to make such advances during the term of this Agreement unless Borrower fails to comply with the terms of this Agreement or any accompanying document executed in connection with this Agreement. Borrower will be asked to sign this Agreement prior to opening the Account. In addition Borrower may be asked to sign other documents in order to grant Lender a security interest in the collateral, if any, that is pledged.

ACCESS TO THE ACCOUNT: Loan advances obtained from this Account may be obtained in the following manner:

- ☐ **CREDIT LINE CHECKS:** Borrower will be issued credit line checks that may be used to access the Account.
- ☐ **WRITTEN REQUEST:** Borrower may submit a written request for a loan advance.
- ☒ **OTHER:** AS DIRECTED BY BORROWER

USE RESTRICTION: Borrower may use a loan advance for any purpose. Loan advance requests will be honored subject to the terms of this Agreement, the Borrower's available credit, and the following restrictions: ☒ No additional restrictions ☐ The minimum loan advance amount is \$ n/a

Other restrictions: _____

Lender has the right to dishonor any loan advance request that would violate these restrictions or cause Borrower to exceed the credit limit. Lender shall have no liability to Borrower or others if a loan advance request is not honored.

PROCESSING LOAN ADVANCES: Loan advances shall be: ☐ Deposited into Account Number: _____ ☐ Other: _____

SECURITY: To secure the payment and performance of obligations incurred under this Agreement, Borrower grants Lender a security interest in, and pledges and assigns to Lender all of Borrower's rights, title, and interest, in all monies, instruments, savings, checking and other deposit accounts of Borrower's, (excluding IRA, Keogh and trust accounts and deposits subject to tax penalties if so assigned) that are now or in the future in Lender's custody or control. ☒ If checked, the obligations under this Agreement are also secured by a lien and/or security interest in the property described in the security agreement executed in connection with this Agreement as well as any other property designated as security for this Agreement now or in the future. ☐ If checked, Lender hereby waives, with respect only to indebtedness incurred pursuant to the Agreement, any security interest it may have in any real estate, nonprocessed farm products, livestock, farm machinery or crops.

ANNUAL PERCENTAGE RATE: The ANNUAL PERCENTAGE RATE is determined in the manner described below.

- ☐ **FIXED RATE:** This Account has a fixed interest rate. The ANNUAL PERCENTAGE RATE for this Account is _____ percent (_____ %).
- ☒ **VARIABLE RATE:** This Account has a variable rate feature. The ANNUAL PERCENTAGE RATE on the Account may change from time to time if the Index Rate identified below changes. The ANNUAL PERCENTAGE RATE on this Account shall be NO/1000 percent (0.000 %) per annum over the Index Rate. The Initial Index Rate is FOUR AND 750/1000 percent (4.750 %) per annum. The initial ANNUAL PERCENTAGE RATE for this Account is FOUR AND 750/1000 percent (4.750 %) per annum.

The Index Rate for this Agreement shall be:

Lender's Base or Reference Rate, which Lender may increase or decrease at any time in Lender's discretion, is publicly available, and which may not necessarily reflect the rate Lender charges to its other customers, which may be lower.

If the Index Rate is redefined or if it is no longer announced, then the ANNUAL PERCENTAGE RATE shall be determined by Lender's selection of another index which is similar and readily verifiable by Borrower. If the Index Rate increases/decreases, then the ANNUAL PERCENTAGE RATE and the Periodic Rate will increase/decrease and may result in correspondingly higher/lower payments for each Billing Cycle. The ANNUAL PERCENTAGE RATE and the Periodic Rate on this Account will increase/decrease: **THE SAME DAY AS THE CHANGE IN THE SAID INDEX RATE.**

The maximum ANNUAL PERCENTAGE RATE for this Account will not exceed TWENTY AND NO/1000 percent (20.000 %) or the maximum ANNUAL PERCENTAGE RATE Lender is permitted to charge by law, whichever is less. The minimum ANNUAL PERCENTAGE RATE shall not be less than n/a percent (n/a %).

PERIODIC RATE: A Periodic Rate is used to determine the finance charge for each billing cycle on the Account and is determined by dividing the ANNUAL PERCENTAGE RATE ☒ 365 which results in an Initial Daily Periodic Rate of 0.0130 %, ☐ 12 which results in an Initial Monthly Periodic Rate of _____ %.

OTHER COSTS OR DISBURSEMENTS: The following other fees, charges, or disbursements have been imposed or drawn upon the Account:

Filing Fees:	\$ <u>n/a</u>	Credit Reporting Fees:	\$ <u>n/a</u>
Other:	\$ <u>n/a</u>	Other:	\$ <u>n/a</u>
Origination Fee:	\$ <u>0.00</u>	TOTAL	\$ <u>0.00</u>

WARNING

CHANGE OF TERMS: LENDER HAS THE RIGHT TO CHANGE THE TERMS AND CONDITIONS OF THIS AGREEMENT AT ANY TIME IN ACCORDANCE WITH STATE AND FEDERAL LAW. THESE CHANGES MAY AFFECT BOTH EXISTING BALANCES AND FUTURE TRANSACTIONS, THE ANNUAL PERCENTAGE RATE, THE MANNER IN WHICH THE FINANCE CHARGE IS CALCULATED AND BILLED, THE TIME AND METHOD OF PAYMENTS, THE TYPE OR AMOUNT OF MINIMUM CHARGES, THE AMOUNT OF A MINIMUM PAYMENT, THE PAYMENT SCHEDULE, AND OTHER TERMS OF THIS AGREEMENT. LENDER WILL GIVE BORROWER PRIOR WRITTEN NOTICE OF ANY CHANGE AS REQUIRED BY LAW.

ACKNOWLEDGEMENT: BORROWER ACKNOWLEDGES THAT BORROWER HAS READ, UNDERSTANDS, AND AGREES TO THE TERMS AND CONDITIONS OF THIS AGREEMENT INCLUDING THE PROVISIONS ON SUBSEQUENT PAGES. BORROWER ACKNOWLEDGES RECEIPT OF AN EXACT COPY OF THIS AGREEMENT.

Dated: **JUNE 18, 2002**

BORROWER: **JANET M. ROBERT**

BORROWER:

BORROWER:

BORROWER:

LENDER: **SOUTHWEST BANK OF ST. LOUIS**

EXHIBIT B

COPY
BY: **HORD HARDIN, II**
TITLE: **SR. VICE PRESIDENT**

FINANCE CHARGES: All advances are subject to finance charges from the date of the advance until such advances are paid. There is no interest-free grace period on the Account. Lender assesses the finance charge assessed on the Account in the manner described below:

☒ **Actual Daily Balance.** Lender starts with the balance on the Account at the beginning of each billing cycle ☒ less unpaid finance charges ☐ including unpaid finance charges. Each day during the billing cycle, Lender subtracts payments and credits from the balance and adds new advances and debits. This determines the ending balance of the Account for each day of the billing cycle. Lender multiplies each ending balance by the Daily Periodic Rate to determine the daily finance charges. These daily finance charges are added together to determine the finance charge for the billing cycle.

☐ **Average Daily Balance.** Lender starts with the balance on the Account at the beginning of each billing cycle ☐ less unpaid finance charges ☐ including unpaid finance charges. Each day during the billing cycle, Lender subtracts payments and credits from the balance and adds new advances and debits. This determines the ending balance of the Account for each day of the billing cycle. Lender then adds up all of the ending balances for the billing cycle and divides the total by the actual number of days in the billing cycle to get the Average Daily Balance. Lender then multiplies the Average Daily Balance by the ☐ Daily Periodic Rate and the actual number of days in the billing cycle ☐ Monthly Periodic Rate. This product is the finance charge for the billing cycle.

BILLING CYCLE: Borrower shall be billed MONTHLY

PAYMENT DUE DATE: Borrower's payment must be made by the Payment Due Date shown on the periodic statement. If the Payment Due Date falls on a nonbusiness day or holiday then the Payment Due Date shall be Lender's next business day.

MINIMUM PAYMENT: Borrower may pay all or a part of the outstanding balance at any time without penalty. All payments shall be applied in the manner determined by Lender and as permitted by law. All payments should be delivered to Lender at the address indicated on the periodic statement. The payment amount shall be:

☐ **PRINCIPAL BALANCE METHOD.** Borrower's minimum payment amount will equal the greater of \$ _____ or 1/ _____ (_____ %) of the outstanding principal balance for the current Billing Cycle plus all accrued and unpaid finance or other charges and any past due principal.

☐ **OUTSTANDING BALANCE METHOD.** Borrower's minimum payment amount will equal the greater of \$ _____ or 1/ _____ (_____ %) of the outstanding balance for the current Billing Cycle.

☒ **INTEREST ONLY METHOD.** Borrower shall pay all accrued interest and unpaid finance or other charges for the current Billing Cycle. Borrower shall make a final principal payment plus accrued interest on: JUNE 18, 2003

☐ **OTHER:**

LATE PAYMENT CHARGE: If a Minimum Payment is received at least 15 days late, Borrower will be charged a late payment charge of \$ 25.00 or 5.000 % of the late Minimum Payment, whichever is less, but at least \$ 10.00. No more than one late payment charge will be imposed on any single scheduled payment or portion of any payment.

AUTOMATIC PAYMENT DEDUCTION: ☐ Borrower authorizes Lender to deduct the minimum payment amount due under this Account from Borrower's Account Number _____ with Lender. All deductions will be made on the Payment Due Date. If the Payment Due Date falls on a holiday or a nonbusiness day the deduction will occur on Lender's next business day.

RENEWAL: ☐ If checked, this Agreement is in renewal of loan number _____

TERMS AND CONDITIONS

1. **PROMISE TO PAY:** Borrower promises to pay to Lender the full amount of all advances under this Account plus finance charges and all other fees, collection costs and all other charges imposed by Lender as permitted by law.

2. **CREDIT LIMIT:** Borrower's Credit Limit and the Maturity Date, if any, for this Account are indicated on the first page of this Agreement. On the Maturity Date, Lender will review Borrower's Account and may increase or decrease the Credit Limit upon written notice to the Borrower. Borrower agrees not to request loan advances on the Account that would cause the unpaid principal balance to exceed the Credit Limit. Although Lender may honor a loan advance request that exceeds the Credit Limit from time to time, Lender shall have no obligation to make such advances. If Borrower exceeds the Credit Limit under this Agreement, Borrower will be in default and will be subject to all of the default remedies described in this Agreement, and any accompanying document executed in connection with this Agreement.

3. **SECURITY AGREEMENT:** If so designated under Security above, Borrower grants to Lender a security interest in the personal property identified in the documents executed in connection with this Agreement. The obligations under this Agreement shall additionally be secured by the collateral securing any other present or future obligation of Borrower to Lender, its subsidiaries or affiliates. However, this cross-collateral language shall have no effect if the operation of the language would violate any applicable state or federal laws or would result in Lender obtaining a non-purchase money security interest in Borrower's household goods or dwelling.

4. **PROPERTY INSURANCE:** Borrower is required as a condition of this Agreement to maintain insurance on the property securing the Account, if any. The requirements for the insurance are detailed in the security agreement or other documents executed in connection with this Agreement. This insurance may be obtained through a responsible insurer of Borrower's choice.

5. **FEES:** All fees required to establish this Account have been disclosed above. Any annual fee indicated above will be charged to the Account as a loan advance as of the date of this Agreement and at the same time during each succeeding year until the Account is closed. The amount of the annual fee may be adjusted in the future.

6. **MATURITY:** The Maturity Date for this Account is stated on the first page of this Agreement. Upon maturity, Borrower must pay the outstanding balance in full. Borrower may apply for a renewal of the Account, but Lender shall be under no obligation to grant any renewal.

7. **INFORMATION ABOUT THE BORROWER:** Borrower agrees to provide to Lender, upon request, the financial and credit related information necessary to establish this Account. Borrower understands that Lender will open the Account and make loan advances under this Account in reliance on that information. Borrower promises that all information provided to Lender either now or in the future will be true and complete. Borrower agrees to notify Lender immediately of any adverse change in Borrower's financial or credit condition. Information concerning the Account may be reported to credit reporting agencies and will be made available when requested by proper legal process.

8. **PERIODIC STATEMENTS:** Each billing cycle Lender will forward to Borrower at the address indicated above a statement of the Account. The statement will include a summary of all transactions on the Account during the billing cycle, the previous balance, advances, payments and credits, finance charges, the ending balance, and will specify the minimum payment amount and date that payment is due.

9. **DEFAULT:** Borrower will be in default if Borrower: (a) fails to make any payment when due; (b) the prospect of payment, performance or realization of collateral is significantly impaired; (c) violates the terms of this Agreement, the accompanying security agreement or any other agreement with Lender; (d) exceeds the stated credit limit; (e) provides false or misleading information to Lender with respect to this Account; (f) becomes the subject of any voluntary or involuntary proceeding under the Bankruptcy Code or under any other statutory or judicial proceeding for the rehabilitation of debtors; (g) dies or becomes legally incompetent; (h) permits the entry or service of any garnishment, judgment, tax levy, attachment or lien against Borrower or any of Borrower's property; or (i) causes or permits any act or event which Lender in good faith believes will impair the collateral or adversely affect Borrower's ability to repay any of the obligations under this Agreement.

10. **LENDER'S RIGHTS UPON DEFAULT:** Upon the occurrence of any event of default, to the extent permitted by applicable law, Lender may terminate Borrower's rights under this Agreement and (a) declare the unpaid balance of the Account, including finance charges, unpaid principal and fees, immediately due and payable; (b) refuse to honor additional loan advance requests; (c) take possession as permitted by law of any property or collateral securing this or any other obligation, and sell or apply the property to reduce or satisfy the obligations; and (d) exercise any and all remedies which may be available to Lender as a secured creditor under applicable law. Lender shall also have the right to hold or apply funds in Borrower's deposit accounts against all funds due and owing to Lender. Lender's remedies under this paragraph are in addition to those available at common law, such as set off.

11. **RESTRICTIVE ENDORSEMENT:** If Borrower marks any check payable to Lender as "Paid in Full" or words to that effect, Borrower will still be responsible for repaying any balance that remains due on the Account and Lender shall not lose any of its rights under this Agreement.

12. **TERMINATION:** Lender, in its sole discretion, may terminate the Account by notifying Borrower or upon Borrower's default. Upon an event of default or termination of the Account, Lender's obligation, if any, to honor loan advance requests against the Account shall cease, however, Borrower shall continue to be obligated to pay all amounts due to Lender pursuant to the terms of this Agreement at the time of default or termination. Borrower may terminate this Agreement by notifying Lender in writing at the address indicated on the Agreement. Borrower's obligation to pay all amounts due to Lender shall continue until all amounts due and owing have been paid.

13. **COLLECTION EXPENSE:** If Lender hires an attorney, who is not a salaried employee of Lender, to assist in collecting any amount due or enforcing any right or remedy under this Agreement, Borrower agrees to pay Lender's reasonable attorneys' fees and collection costs to the extent permitted by law.

14. **JOINT ACCOUNT:** If this Account is a joint Account, each Borrower who signs this Agreement shall be individually and jointly liable for payment of the debt. This liability exists regardless of whether the Borrower creates the debt, and in spite of any divorce, legal proceeding, or agreement that may affect liability between the Borrowers. This joint and several liability shall continue until all obligations are paid in full. A release of one joint Borrower or a release of any collateral securing this Agreement shall not operate as a release of any other joint Borrower.

15. **MODIFICATION AND WAIVER:** The modification or waiver of any of Borrower's obligations or Lender's rights under this Agreement must be contained in a writing signed by Lender. Lender may perform any of Borrower's obligations or delay or fail to exercise any of its rights without causing a waiver of those obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Borrower's obligations under this Agreement shall not be affected if Lender amends, compromises, exchanges, fails to exercise, impairs or releases any of the obligations belonging to any co-borrower or guarantor or any of its rights against any co-borrower, guarantor or collateral.

16. **ASSIGNMENT:** Borrower may not assign this Agreement. Any such assignment of its rights under this Agreement and any attempted assignment will be null and void. Lender has the right to sell or transfer the Account at any time.

17. **SUCCESSORS AND ASSIGNS:** This Agreement shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees, and devisees. The term "Lender" shall mean the Lender specified in this Agreement, its successors and assigns, and subsequent holders of this Agreement.

18. **NOTICE:** Any notice or other communication to be provided under this Agreement shall be in writing and sent to the parties at the addresses described in this Agreement or such other address as the parties may designate in writing from time to time.

19. **SEVERABILITY AND INTEREST LIMITATION:** If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain in full force and effect. Notwithstanding anything contained in this Agreement to the contrary, in no event shall interest accrue under this Agreement, before or after maturity, at a rate in excess of the highest rate permitted by applicable law, and if interest (including any charge or fee held to be interest by a court of competent jurisdiction) in excess thereof be paid, any excess shall constitute a payment of, and be applied to, the principal balance hereof, and if the principal balance has been fully paid, then such interest shall be repaid to the Borrower.

20. **APPLICABLE LAW:** This Agreement shall be governed by the laws of the state indicated in Lender's address. Borrower consents to the jurisdiction of any court located in the state indicated in Lender's address in the event of any legal proceeding under this Agreement.

21. **SIGNATURES:** The signature of the Borrower shall indicate that Borrower has read this Agreement, agreed to the terms and conditions of the Agreement, and received a completed copy of this Agreement and Billing Rights Statement.

22. **CHANGE OF TERMS:** Lender has the right to change the terms and conditions of this agreement at any time in accordance with state and federal law. These changes may affect both existing balances and future transactions, the annual percentage rate, the manner in which the finance charge is calculated and billed, the timing and method of payments, the type or amount of minimum charges, the amount of a minimum payment, the payment schedule, and other terms of this Agreement. Lender will give Borrower prior written notice of any change as required by law.

23. **ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT YOU (BORROWER) AND US (LENDER) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.**

24. **ADDITIONAL TERMS:**

CREDIT LIFE AND DISABILITY INSURANCE

Credit Life Insurance and Credit Disability Insurance are not required to obtain credit, and will not be provided unless Borrower signs below and agrees to pay the additional costs. Credit Life Insurance is available at a cost of \$ n/a per \$ n/a of the average daily balance per billing period for single coverage and \$ n/a per \$ n/a of the average daily balance per billing period for joint coverage (if available). Credit Disability Insurance is available at a cost of \$ n/a per \$ n/a of the average daily balance per billing period.

I want Credit Life Insurance. _____

I want Credit Life Insurance. _____

I want Credit Disability Insurance. _____

BILLING RIGHTS STATEMENT

YOUR (BORROWER'S) BILLING RIGHTS, KEEP THIS NOTICE FOR FUTURE USE.

This notice contains important information about the Borrower's rights and the Lender's responsibilities under the Fair Credit Billing Act.

NOTIFY LENDER IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR (BORROWER'S) BILL.

If Borrower thinks that a bill is incorrect or if Borrower needs more information about a transaction on a bill, Borrower should write to Lender as soon as possible at the address indicated on the bill. Lender must hear from the Borrower no later than sixty (60) calendar days after Lender sent Borrower the first bill on which the error or problem appeared. Borrower may telephone Lender, but doing so will not preserve the Borrower's rights.

Borrower should provide the following information in the letter:

Borrower's name and account number.

The dollar amount on the suspected error.

A description of the error and an explanation, if possible, why Borrower believes there is an error. If Borrower needs more information, Borrower should describe the item Borrower is unsure about.

If Borrower has authorized Lender to pay the bill automatically from a savings or checking account, Borrower can stop payment on any amount that the Borrower believes is wrong. To stop payment the Borrower's letter must reach Lender at least (3) business days before the automatic payment is scheduled to occur.

BORROWER'S RIGHTS AND LENDER'S RESPONSIBILITIES AFTER LENDER RECEIVES WRITTEN NOTICE.

Lender must acknowledge Borrower's letter within thirty (30) days, unless Lender has corrected the error by then. Within ninety (90) days, Lender must either correct the error or explain why Lender believes the bill is correct.

After Lender receives Borrower's letter, Lender cannot try to collect any amount in question, or report the Borrower as delinquent. Lender may continue to bill the Borrower for the amount in question, including finance charges, and Lender may apply any unpaid amount against the Borrower's credit limit. Borrower does not have to pay any questioned amount while Lender is investigating, but Borrower is still obligated to pay the parts of the bill that are not in question.

If Lender finds that Lender has made a mistake on the bill, Borrower will not have to pay any finance charges related to the amount in question. If Lender did not make a mistake, Borrower may have to pay finance charges and Borrower will be required to make up any missed payments on the questioned amount. In either case, Lender will send Borrower a statement of the amount owed and the date it is due.

If Borrower fails to pay the amount owed, Lender may report the Borrower as delinquent. However, if Lender's explanation does not satisfy Borrower and Borrower writes to Lender within ten (10) days telling Lender that Borrower still refuses to pay, Lender must tell anyone Lender reported Borrower to that Borrower has a question regarding Borrower's bills. Furthermore, Lender must tell Borrower the name of anyone that Lender reported Borrower to. Lender must tell anyone Lender reports Borrower to that the matter has been settled between us when it finally is.

If Lender doesn't follow these rules, Lender cannot collect the first \$50.00 of the questioned amount, even if the bill was correct.

SOUTHWEST BANK
OF ST. LOUIS
2301 S. Kingshighway
St. Louis, MO 63110
"LENDER"

OWNER OF COLLATERAL

JANET M. ROBERT
4221 McDONALD DR. N
STILLWATER, MN 55082
Telephone Number

**CONSUMER
SECURITY
AGREEMENT**

BORROWER	LOCATION OF COLLATERAL
JANET M. ROBERT 4221 McDONALD DR. N STILLWATER, MN 55082	SOUTHWEST BANK OF ST. LOUIS 2301 S. KINGSHIGHWAY BLVD. ST. LOUIS, MO 63110

1. **SECURITY INTEREST:** Owner of Collateral ("Owner") grants Lender a continuing security interest in the property described in paragraph 2 (the "Collateral") to secure the performance of the obligations described in paragraph 3 as well as the additional terms and covenants contained in this Agreement.

2. **COLLATERAL:** The Collateral shall consist of the following goods and property, as defined by the Uniform Commercial Code presently or as hereafter amended or replaced:

64,075 SHS SIEGEL-ROBERT, INC., CAPITAL STOCK CERTIFICATE NUMBERS 360 THRU 370.

- (a) All monies, instruments, savings, checking or other deposit accounts that are now or in the future in Lender's custody or control (excluding IRA, Keogh, trust accounts, and deposits subject to tax penalties if so assigned);
(b) All proceeds and products of the above as well as any replacements, accessions, substitutions, and additions to the Collateral; and
(c) All supporting obligations of any of the above.

3. **OBLIGATIONS:** This security agreement shall secure payment and performance of the promissory note(s) described below and other agreements and modifications, substitutions or replacements thereto including any funds advanced at the option of Lender:

INTEREST RATE	PRINCIPAL AMOUNT/ CREDIT LIMIT	FUNDING/ AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
VARIABLE	\$750,000.00	06/18/02	06/18/03		

- ☒ and all other indebtedness (including all costs of collection, legal expense and reasonable attorneys' fees incurred by Lender upon the occurrence of a default under this Agreement, in collecting or enforcing payment of such indebtedness, or in preserving, protecting or realizing on the Collateral described in this Agreement) and liabilities of Owner or Borrower to Lender, now existing or arising in the future whether or not the indebtedness shall be similar or dissimilar or related or unrelated to the debt owed under the promissory note described above and all modifications, substitutions or replacements thereto including any funds advanced at the option of Lender.

4. **OWNER OF COLLATERAL:** Owner identified above represents that he/she has an ownership interest in the Collateral and has agreed to grant Lender a security interest in the Collateral. The Owner understands that the grant of the security interest shall not be affected if Lender amends, compromises, exchanges, fails to exercise, impairs or releases any of the Obligations of any Borrower, Guarantor, or any other Owner or the Collateral.

5. **COVENANTS:** Owner covenants and warrants that:

- (a) **INSURANCE.** The Collateral will be kept insured for its full value against all hazards including loss or damage caused by fire, collision, theft or other casualty. If the Collateral consists of a motor vehicle, Owner will obtain comprehensive and collision coverage in amounts at least equal to the actual cash value of the vehicle with deductibles not to exceed \$ 0/A. All insurance policies must have a loss payable clause with a provision that requires the insurance company to give Lender at least ten (10) days advance written notice prior to any alteration or cancellation. Insurance coverage obtained by Owner shall be from a licensed insurer subject to the Lender's approval. Owner shall assign to Lender all rights to receive proceeds of insurance not exceeding the amount owed under the Obligations described above, and direct the insurer to pay all proceeds directly to Lender. Unless Owner provides evidence of the insurance coverage required by this Note, Lender may purchase insurance at Owner's expense to protect Lender's interests in the Collateral. This insurance may, but need not, protect Owner's interests. The coverage that Lender purchases may not pay any claim that Owner makes or any claim that is made against Owner in connection with the Collateral. Owner may later cancel any insurance purchased by Lender, but only after providing evidence that Owner has obtained insurance as required by this Note. If Lender purchases insurance for the Collateral, Owner will be responsible for the costs of that insurance, including the insurance premium, interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Owner's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Owner may be able to obtain.
- (b) **OWNERSHIP.** Owner is the sole owner of the Collateral, unless otherwise stated above, and no other person or organization has a security interest in or claim to the Collateral. Owner without the prior written consent of Lender, shall not grant an additional security interest in the Collateral or sell, lease, dispose of or transfer the Collateral as long as the Obligations remain unpaid. Owner will not permit any lien, or encumbrance of any nature upon the Collateral.
- (c) **OWNER'S LOCATION.** Owner's principal residence or principal place of business is in the state of MINNESOTA. Owner shall not change its state of location without first notifying Lender in writing.
- (d) **PURPOSE OF COLLATERAL.** The Collateral will be used primarily for personal and household purposes and, unless the Collateral is in Lender's control or possession, will be kept at the Owner's address indicated above. Owner will not remove the Collateral for more than thirty (30) days from this address without the prior written consent of Lender.
- (e) **MAINTENANCE.** The Collateral is presently in good condition. Owner, at Owner's expense, will keep the Collateral in good condition. If the Collateral is a motor vehicle, Owner shall maintain and service the vehicle as recommended by the manufacturer and as needed to keep the vehicle in good operating condition. Owner will replace and repair all parts of the Collateral as may be necessary from time to time and will not permit any lien to be created because of such repairs. Owner will permit Lender to inspect the Collateral at any reasonable time.
- (f) **TAXES AND ASSESSMENTS.** Owner will pay all taxes, assessments and other charges upon the Collateral. If the Collateral is a motor vehicle, Owner will pay all expenses and fees in connection with licensing, registration and inspection. Owner shall not remove the vehicle from this state under any circumstances which would require vehicle registration or licensing in any other state.
- (g) **USE OF COLLATERAL.** The Collateral will be used only for lawful purposes in compliance with all state and federal laws. If the Collateral is a motor vehicle, it will not be used to transport goods or persons for hire, and it will not be operated by any person not licensed as an operator.
- (h) **NOTICES.** Owner will immediately notify Lender in writing at Lender's address if the Collateral is significantly damaged or stolen or if Owner changes his/her address.

(h) FINANCIAL STATEMENTS. Owner agrees upon the written request of Lender to furnish current financial statements and other reports concerning Owner's financial condition.

6. **ADVANCES TO PERFORM COVENANTS:** Lender may advance funds, in its sole discretion, to pay or satisfy any taxes, liens or other encumbrances upon the Collateral. Lender may also, in its sole discretion, pay for the repair, preservation, maintenance and insurance of the Collateral. All such advances and payments shall be added to the principal of the promissory note and shall be a part of the obligations secured by this security agreement. Lender shall also be entitled to enforce all other rights and remedies upon default or as permitted by law.

7. **FINANCING STATEMENTS:** Lender may execute and file any financing statements, as well as extensions, renewals and amendments of financing statements in such form as Lender may require to perfect and maintain perfection of any security interest.

8. **EVENTS OF DEFAULT:** Owner will be in default if:

- (a) Owner or Borrower fails to pay any sum when due under the promissory note or this security agreement.
- (b) Owner or Borrower fails to perform or breaches any covenant or term of the promissory note or this security agreement.
- (c) Owner or Borrower becomes insolvent, makes an assignment for benefit of creditors, becomes the subject of any bankruptcy or debtor rehabilitation proceedings (voluntary or involuntary).
- (d) Owner or Borrower permits any attachment, levy or execution to be made against part or all of the Collateral.
- (e) Any judgment is entered against Owner, Borrower or the Collateral.
- (f) Lender determines that information provided by or on behalf of Owner or Borrower relating to this loan was false in any material respect when provided.
- (g) Owner or Borrower dies, or suffers any material business failure.
- (h) Lender believes in good faith that the obligations are inadequately secured or that the prospect of payment or performance of any of the obligations is impaired.
- (i) Owner or Borrower allows the Collateral to be lost, stolen, destroyed, damaged, or subjected to seizure or confiscation.

9. **REMEDIES:** Upon the occurrence of an event of default, Lender may declare all obligations immediately due and payable without notice (except where notice may be specifically required by law) and shall have all of the following rights and remedies of a secured party under the Uniform Commercial Code, presently or as hereafter amended or replaced. Lender may require Owner to assemble the Collateral and deliver or make it available to Lender; Lender may enter Owner's premises, with Owner's consent, at any reasonable hour and take possession of the Collateral; Lender may sell the Collateral at public or private sale. Unless the Collateral is perishable, threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will provide reasonable notification of the time and place of any sale or intended disposition as required by the Uniform Commercial Code, presently or as hereafter amended or replaced. Lender shall be entitled to deduct its expenses of repossessing and selling the Collateral (including attorneys' fees permitted by law and court costs) from the proceeds of any sale and apply the balance first to unpaid interest and then to principal owing on the Obligations. Owner will remain liable for any deficiency. Lender's remedies under this paragraph are in addition to those available at common law, such as the right of setoff.

10. **ADDITIONAL REMEDIES:** If the Collateral consists of securities, Lender shall be entitled to vote the securities and transfer the securities into the name of Lender or its designee. Lender shall be authorized to notify the issuer of the securities to remit any related dividends and interest directly to Lender or its designee. Lender shall have no duty to preserve Owner's rights against prior parties.

11. **MISCELLANEOUS:**

- (a) Owner authorizes Lender to investigate Owner's creditworthiness in connection with this transaction and to furnish information concerning Owner to credit reporting agencies; Owner further authorizes Lender to furnish credit information to all other persons or entities who may lawfully receive such information.
- (b) Lender may assign the Collateral to any assignee of the Obligations. Upon such assignment, Lender shall be fully discharged from all responsibility with regard to the Collateral. The assignee shall be fully vested with all of the powers of Lender with respect to the Collateral which is assigned.
- (c) Owner agrees to execute and deliver such financing statements, or amendments to the financing statement, or other instruments as Lender may from time to time require in order to comply with the Uniform Commercial Code, presently or as hereafter amended or replaced and, to preserve and protect the security interest granted by this agreement. In the event for any reason the law of any other jurisdiction than the state of Lender's business operations becomes or is applicable to the Collateral or any part of the Collateral, Owner agrees to execute and deliver all such instruments and to do all such other things as may be necessary or appropriate to preserve, protect, and enforce the security interest and lien of Lender under the law of the other jurisdiction to at least the same extent as such security interest would be protected under the Uniform Commercial Code in the state indicated in Lender's address.
- (d) A carbon, photographic or other reproduction of this security agreement may be filed as a financing statement with the same validity and effect as a separate financing statement signed by the Owner.
- (e) Lender may delay enforcing any of its rights under this agreement without losing those rights. Any waiver by Lender of any provision under this agreement shall not be deemed a waiver of any other provision of the agreement.
- (f) Lender may release any party which is primarily or secondarily liable under the promissory note or this agreement without releasing any other party.
- (g) All rights and remedies of Lender under this agreement shall be cumulative and may be exercised individually or together. The election by Lender of any specific remedy shall not preclude the exercise of other remedies.
- (h) If more than one person signs this agreement, the liability of all persons under this agreement shall be joint and several.
- (i) This agreement shall be binding upon the heirs, executors, administrators, successors, representatives and assigns of the parties. This agreement may not be assigned by Owner without the written consent of Lender.
- (j) This agreement shall be governed by the laws of the state indicated in Lender's address, except to the extent preempted by federal law, and except to the extent that the Uniform Commercial Code, presently or as hereafter amended or replaced, provides for the application of the law of the state of Owner's location, as indicated in paragraph 5(c).
- (k) This agreement and the related promissory note(s) constitutes the complete understanding of the parties, and all other agreements and understandings of any nature shall be of no further force and effect to the extent that they are inconsistent with this agreement.
- (l) If any part of this agreement is determined by a court to be invalid, the remaining provisions shall remain in full force and effect.

12. **ADDITIONAL TERMS:**

THE PARTIES HAVE EXECUTED THIS SECURITY AGREEMENT AS OF THE DATE INDICATED BELOW.

DATED: JUNE 18, 2002

LENDER: SOUTHWEST BANK OF ST. LOUIS

BY: HORD HARDIN, II
TITLE: SR. VICE PRESIDENT

OWNER: JANET M. ROBERT

OWNER:

BY: _____

BY: _____

OWNER:

OWNER:

BY: _____

BY: _____



LAKE ELMO BANK

A TRADITION OF SERVICE

JANET M ROBERT
4221 MCDONALD DR N
STILLWATER MN 55082

Date 8/27/02 Page 1
Account Number
Enclosures

---- SAVINGS ACCOUNTS ----

Would you like to earn more interest on your savings...
Call a Personal Banker at 651-777-8365 or visit our website
www.lakeelmobank.com to learn more about our CD specials.

Deposits and Additions

Date	Description	Amount
8/19	INCOMING WIRE	99,186.16
8/19	INOCMING WIRE	750,000.00
8/27	INTEREST PAID 35 DAYS	146.48

Withdrawals and Debits

Date	Description	Amount
8/21	TELEPHONE TRANSFER DEBIT	50,000.00
8/21	TELEPHONE TRANSFER DEBIT	750,000.00

EXHIBIT C

24 HOUR TELEBANK 651-773-4711 ■ 651-777-8365 ■ CUSTOMER SERVICE 651-773-4700

11465 39TH STREET NORTH ■ P.O. Box 857 ■ LAKE ELMO, MINNESOTA 55042-0457

www.lakeelmobank.com

Member FDIC



LAKE ELMO BANK

A TRADITION OF SERVICE

JANET M ROBERT

Date 9/16/02

Page 1

Account Number

Enclosures

BAH

.... SAVINGS ACCOUNTS

Howdy! Join us for Community Round-Up.
Friday, September 20, 4:00 - 7:30
Lake Elmo Office

MONEY MARKET PLUS SAVINGS

Account Number		Statement Dates	8/20/02 thru 9/16/02
Previous Balance	178,800.32	Days in the statement period	28
1 Deposits/Credits	800,000.00	Average Ledger	693.085
Withdrawals/Dr	.00	Average Collected	578,800
Service Charge	.00	Interest Earned	741.98
Interest Paid	741.98	Annual Percentage Yield Earned	1.40%
Ending Balance	979,542.30	2002 Interest Paid	1,608.41

Deposits and Additions

Date	Description	Amount
8/30	SAVINGS REGULAR DEPOSIT	800,000.00 GIFT FROM MAR
9/16	INTEREST PAID 28 DAYS	741.98

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
8/20	178,800.32	8/30	978,800.32	9/16	979,542.30

Interest Rate Summary

Date	Interest Rate
8/19	1.49%
8/26	1.39%

24 HOUR TELEBANK 651-773-4711 ■ 651-777-8365 ■ CUSTOMER SERVICE 651-773-4700

11465 39TH STREET NORTH ■ P.O. BOX 857 ■ LAKE ELMO, MINNESOTA 55042-0457

www.lakeelmobank.com

Member FDIC



LAKE ELMO BANK

A TRADITION OF SERVICE

JANET M ROBERT

Date 10/14/02

Page 1

Account Number

Enclosures

----- SAVINGS ACCOUNTS -----

Time for a Check-up?

Our Investment Officer is available to review your financial plan. Call today to schedule your check-up.

MONEY MARKET PLUS SAVINGS

Account Number

Previous Balance 979,542.30
Deposits/Credits .00
2 Withdrawals/Dr 806,600.00
Service Charge .00
Interest Paid 329.37
Ending Balance 173,271.67

Statement Dates 9/17/02 thru 10/14/02

Days in the statement period 28

Average Ledger 308,892

Average Collected 308,892

Interest Earned 329.37

Annual Percentage Yield Earned 1.40%

2002 Interest Paid 1,997.78

Deposits and Additions

Date	Description	Amount
10/14	INTEREST PAID 28 DAYS	329.37

Withdrawals and Debits

Date	Description	Amount
9/24	TELEPHONE TRANSFER DEBIT	500,000.00

LOAN TO CAMPAIGN THIS DATE

Withdrawals

Date	Amount
9/18	306,600.00

LOAN TO CAMPAIGN THIS DATE

Daily Balance Information

Date	Balance	Date	Balance
9/17	979,542.30	9/24	172,942.30
9/18	672,942.30	10/14	173,271.67

24 HOUR TELEBANK 651-773-4711 ■ 651-777-8365 ■ CUSTOMER SERVICE 651-773-4700

11465 39TH STREET NORTH ■ P.O. BOX 857 ■ LAKE ELMO, MINNESOTA 55042-0457

www.lakeelmobank.com

Member FDIC



STATEMENT
of ACCOUNT

Statement Period: 08/01/02 to 08/31/02
Last Statement: 07/31/02
Page 2 of 3

August 2002

JANET M ROBERT

Account Number

Financial Advisor

Telephone Numbers

Recap of Account

Date	Activity	Description	Quantity	Price	Amount	Money Market Balance
Account Activity						
08/19/02	FED FUNDS WIRE	WIRE FED FUNDS			99,186.16-	★

In accordance with requirements of the Securities and Exchange Commission, the U.S. Bancorp Piper Jaffray Inc. Statement of Financial Condition as of June 30, 2002 is available to customers. You may obtain a copy of our Statement of Financial Condition by either visiting our web site at www.piperjaffray.com or requesting a copy be mailed, at no cost to you, by calling us toll free at 1-866-676-9480.

U.S. Bancorp Piper Jaffray Inc. ("USBPII"), a wholly owned subsidiary of U.S. Bancorp Piper Jaffray Companies Inc., which is a subsidiary of U.S. Bancorp, and is the registered broker and dealer for your securities transactions held in your Brokerage Account. Under the SEC Uniform Net Capital Rule 15c3-1, USBPII is required to maintain minimum net capital equal to the greater of \$1,500,000 or 2 percent of the aggregate debit balances arising from customer transactions. On June 30, 2002, USBPII's net capital was \$234,290,312, which represents 42 percent of aggregate debit balances and \$223,188,676 in excess of the minimum net capital required.

EXHIBIT D

August 2002

JANET M ROBERT

Account Number

Financial Advisor

Telephone Numbers
800-444-0597
651-439-7000

PO BOX 26
STILLWATER MN 55082

Taxpayer ID
On File

Nondeposit investment products are not insured by the FDIC, are not deposits or other obligations of or guaranteed by U.S. Bank National Association or its affiliates, and involve investment risks, including possible loss of the principal amount invested.

Explore the benefits of 529 plans: tax advantages, flexibility and control over your money. If education funding is part of your financial journey, take a guide. Call your financial advisor today.

Portfolio Assets Summary		
	08/01/02	08/31/02
Cash Balance	.00	.00
Money Market Funds	99,524.82	.00
Stocks	.00	.00
Mutual Funds	.00	.00
Fixed Income	.00	.00
Annuities	.00	.00
Portfolio Value*	99,524.82	.00
Margin/Cash Balance	.00	.00
Portfolio Net Worth*	99,524.82	.00
* Excludes unpriced securities		

Portfolio Income Summary		
	08/01/02 to 08/31/02	Year to Date
First Amern Prime Obligs Fd A	57.42	534.77
Dividends	.00	181.50
Corporate/Taxable Bond Interest*	.00	.00
U.S. Treasury Interest**	.00	.00
Municipal Bond Interest	.00	.00
Capital Gains	.00	.00
Return of Capital/Principal	.00	.00
Total Portfolio Income***	57.42	716.27
* Summary Includes Interest from CDs, corporate bonds, taxable municipal bonds and fully taxable agency securities.		
** Summary Includes Interest from U.S. Treasury securities and state tax-exempt agency securities.		
*** Summary Includes Income received in cash and the value of income reinvested.		



Siegel-Robert, Inc.

12837 Flushing Meadows St. Louis, MO 63131-1830
Phone (314) 965-2444

April 16, 2004

Ms. Dominique Dillenseger
Federal Election Commission
Washington, D.C.

Dear Ms. Dillenseger:

This will confirm that Siegel-Robert, Inc. (the "Company") historically has attempted to accommodate those of its shareholders who have desired to liquidate some or all of their Company stock, notwithstanding that the Company has not been legally obligated to do so. Furthermore, while the Company is a privately held company and the value of its stock is treated as confidential information, this will confirm that the Company has, for the last several years, secured an annual appraisal of its capital stock.

Sincerely,

SIEGEL-ROBERT, INC.

Robert R. Bowron
Vice President, Treasurer

RRB/dw

EXHIBIT E

SOUTHWEST BANK OF ST LOUIS
2301 S KINGSHIGHWAY BLVD
ST LOUIS MO 63110

Date: 07/05/2002

Page:

Loan:

1

|||||

JANET M ROBERT
4221 MCDONALD DR N
STILLWATER MN 55082-2122

* L o a n A d v a n c e *

Loan Type:	(LOC) CONSUMER	Maturity Date:	06/18/2003
Principal Balance:	.00	Original Loan Date:	07/05/2002
Current Rate:	4.7500	Credit Limit:	750,000.00
Interest Balance:	.00	Interest Paid 2002:	.00
One Day's Interest:	.00		
Available Credit:	750,000.00		

Advance Date: 07/05/2002

PRINCIPAL ADVANCE: .00

EXHIBIT F

PROMISSORY NOTE

\$306,600

Stillwater, MN

18th day of September, 2002

On or before the 6th day of November, 2003, the undersigned promises to pay to Janet Robert, or order, the sum of Three Hundred Six Thousand Six Hundred Dollars (\$306,600) with interest at a rate of 4.75% per annum.

Value Received.

JANET ROBERT FOR CONGRESS COMMITTEE

by: Resa Silha
Resa Silha, its Treasurer

2002-09-18

PROMISSORY NOTE

\$500,000

Stillwater, MN

24th day of September, 2002

On or before the 6th day of November, 2003, the undersigned promises to pay to Janet Robert, or order, the sum of Five Hundred Thousand Dollars (\$500,000) with interest at a rate of 4.75% per annum.

Value Received.

JANET ROBERT FOR CONGRESS COMMITTEE

by: Resa Silha
Resa Silha, its Treasurer